



# Multifamily Selling and Servicing Guide

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### **306.01A** Submission of Data

The Lender is responsible for entering and submitting the deal participant data and the collateral data (property and underwriting data) into MSFMS for all Mortgage Loans delivered in connection with a Structured Transaction. For MBS Mortgage Loans, the deal participant and collateral data is submitted separately from, and in advance of, the submission of pool and Mortgage Loan data in MSFMS (Step 5 above).

The Lender must complete a deal participant page in MSFMS, and submit all required data, for each Borrower, Key Principal, and Sponsor (who may be the same as the Key Principal), and any Principals. Upon submission of such data, MSFMS will automatically run the ACheck process, which is in addition to, and not a replacement for, the ACheck process required to be completed by the Lender pursuant to [Part I, Chapter 3: Borrower, Guarantor, Key Principals, and Principals, Section 307: Applicant Experience Check](#).

The Lender must complete a “collateral” page in MSFMS, and submit all required data, for each Property, including the “eRents” data submission. Following submission of such data, MSFMS will reflect the collateral status as “submitted.”



## Glossary

### A

Applicant Experience Check

Lender due diligence for the Borrower, Key Principal, and Principal using the ACheck application.

**Synonyms**

- ACheck

### B

Borrower

Person who is the obligor under the Note.

**Synonyms**

- Borrowers
- Borrower's

### G

Guarantor

Key Principal or other Person who executes a Payment Guaranty, a Non-Recourse Guaranty, or any other guaranty in connection with the Mortgage Loan.

**Synonyms**

- Guarantors

### K

Key Principal

Person(s) who control and/or manage the Borrower or the Property, are critical to the successful operation and management of the Borrower and the Property, and who may be required to provide a Guaranty.

**Synonyms**

- Key Principals

### L



**Lender** Person approved by Fannie Mae to sell or service Mortgage Loans.

**Synonyms**

- Lenders
- Lender's

## **M**

**MBS** Mortgage-Backed Security

**Mortgage Loan** Mortgage debt obligation evidenced, or when made will be evidenced, by the Loan Documents or a mortgage debt obligation with a Fannie Mae credit enhancement.

**Synonyms**

- Mortgage Loans

**MSFMS** Multifamily Structured Facilities Management System performing collateral delivery and securitization functions for Structured Transactions.

## **P**

**Property** Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

**Synonyms**

- Properties
- Property's

## **S**

**Sponsor** Principal equity owner and/or the primary decision maker of the Borrower (often the Key Principal or the Person Controlling the Key Principal).